

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF NEBRASKA

IN RE:

CASE NO. BK 10-41383  
CHAPTER 13

JAMES A. GALLANT,

Debtor.

**STIPULATION RESOLVING  
MOTION FOR RELIEF FROM  
THE AUTOMATIC STAY**

COMES NOW U.S. Bank, N.A., its Successors and/or Assigns (hereinafter "U.S. Bank"), by and through its attorney of record, Matthew E. Eck, and Debtor James A. Gallant, by and through his attorney of record, Douglas D. DeLair, and hereby Stipulate as follows:

1. That Debtor filed his Petition for Relief under Chapter 7 of the United States Bankruptcy Code on May 3, 2010 and converted his case to Chapter 13 on October 20, 2010.

2. That U.S. Bank filed its Motion for Relief from the Automatic Stay on January 18, 2011, generally setting forth that Debtor had defaulted under the terms of his Chapter 13 Plan by failing to make his post-Petition payments directly to U.S. Bank. That Debtor filed his Resistance to said Motion on January 25, 2011.

3. That U.S. Bank and Debtor hereby agree that Debtor will resume his regular monthly payments to U.S. Bank starting with the February 1, 2011 payment.

4. That U.S. Bank and the Debtor hereby agree that the current post-Petition delinquency is as follows:

|    |   |                  |
|----|---|------------------|
| a) | 3 Post-Petition Payments @ \$828.14<br>(11/10 through 1/11) | \$ 2,484.42      |
| b) | 3 Late Charges @ \$26.94<br>(11/10 through 1/11)            | \$ 80.82         |
| c) | Post-Petition Property Inspections                          | \$ 30.00         |
| d) | Bankruptcy Attorney fees and costs                          | <u>\$ 800.00</u> |

|                                   |             |
|-----------------------------------|-------------|
| CURRENT POST-PETITION DELINQUENCY | \$ 3,395.24 |
|-----------------------------------|-------------|

5. That the Debtor will cure his current delinquency of \$3,395.24 owed to U.S. Bank by making five (5) consecutive monthly payments of \$565.87 per month followed by one (1) payment of \$565.89 by the 20<sup>th</sup> day of each month in addition to his regular monthly payments, with the first such cure payment due February 20, 2011, and the final cure payment due on July 20, 2011.

6. That U.S. Bank and Debtor hereby agree that in the event that Debtor fails to make any future payments or the payments set forth in this Stipulation to U.S. Bank within 15 days of the due date, U.S. Bank shall be entitled to relief from the Automatic Stay, pursuant to 11 U.S.C. §362(d)(1), after giving notice to Debtor and his counsel that he has 15 days from the date of said notice in which to cure the default and then filing an Affidavit with the Court setting forth the Debtor's default and failure to cure. In the event that the Debtor converts this case to a proceeding under Chapter 7, U.S. Bank shall be entitled to relief from the Automatic Stay upon the filing of an Affidavit.

7. That U.S. Bank and Debtor further agree that in the event of any future default under this Stipulation requiring U.S. Bank's counsel to give notice to Debtor, Debtor agrees to pay U.S. Bank's reasonable attorney fees in the sum of \$150.00 in addition to any default amount to fully cure Debtor's arrearage under any default pursuant to this Stipulation.

8. That in the event that relief from the Automatic Stay is granted to U.S. Bank, U.S. Bank shall be allowed to exercise its rights under the Note and Deed of Trust and applicable state and other non-bankruptcy law, to allow it to foreclose its security interest in the real estate commonly known as 501 West Dawes Avenue, Lincoln, Nebraska, and legally described as follows:

Lot Seven (7), Block Twenty-Six (26), First Addition to West Lincoln,  
Lancaster County, Nebraska.

to allow it to commence proceedings for possession of the real estate after the foreclosure sale, if necessary, to allow it to offer, negotiate, enter into and/or accept any potential forbearance agreement, loan modification, refinance agreement, short sale agreement, deed-in-lieu of foreclosure or other loan workout or loss mitigation agreements

9. That in the event that relief from the Automatic Stay is granted to U.S. Bank, Debtor hereby agrees that the stay set forth in Bankruptcy Rule 4001(a)(3) shall not apply.

10. That the Court may approve this Stipulation on any terms it deems necessary.

DATED this 11 day of February, 2011.

JAMES A. GALLANT, Debtor

By: 


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Douglas D. DeLair

U.S. BANK, N.A.,  
its Successors and/or Assigns,  
a Secured Creditor.

By: 

For: LOCHER PAVELKA DOSTAL  
BRADDY & HAMMES, LLC  
200 The Omaha Club  
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meck@lpdbhlaw.com  
Matthew E. Eck

#### CERTIFICATE OF SERVICE

I hereby certify that on February 11th, 2011, I electronically filed the foregoing Stipulation with the Clerk of the United States Bankruptcy Court for the District of Nebraska using the CM/ECF system which sent notification of such filing by electronic mail to Douglas D. DeLair, Debtor's Attorney; Kathleen Laughlin, Chapter 13 Trustee; and Patricia Fahey, Assistant U.S. Trustee, and I hereby certify that I have  mailed by United States Mail, postage prepaid, the foregoing to the following non CM/ECF participant:

#### DEBTOR

James A. Gallant  
501 West Dawes Avenue  
Lincoln, Nebraska 68521

Terri Gallant  
501 West Dawes Avenue  
Lincoln, Nebraska 68521

